VANCOUVER, British Columbia, Sept. 16, 2015 (GLOBE NEWSWIRE) -- First Mexican Gold Corp. (the 'Company' or 'FMG') (TSX-V:FMG) (Frankfurt:21M).

First Mexican Gold Corp. (FMG) has received TSX Venture Exchange approval and closed a second and final tranche of $244,700 from the best efforts non-brokered $350,000 financing announced in May 26, 2015 press release, at $0.03 cents per unit, with each unit consisting of one common share and one transferable share purchase warrant being exercisable until September 16, 2017, and subject to a four month and one day hold period expiring January 17, 2016. No finders' fees are payable.

Use of proceeds will be contingent on the gross amount of funds raised but various commitments have already been made: $40,000 to audit; $42,000 to property taxes; $35,000 to legal; $10,000 concession holder payments; $20,000 regulatory; $20,000 travel expenses; $23,000 administration; $30,000 consulting; $30,000 salaries; $100,000 working capital.

Company President & CEO, Jim Voisin, stated, "I believe we have a valuable asset waiting to be exploited, and all efforts possible to fund this project are being pursued in the best interests of shareholders."

First Mexican Gold Corp. is an active explorer for precious metals in Mexico and controls a 100% interest in the Guadalupe property package with the intention of becoming an active producer.

On behalf of the Board of Directors,

Jim Voisin
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